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ANNUAL REPORT

THE CINCINNATI AND SUBURBAN BELL TELEPHONE COMPANY

YEAR ENDING DECEMBER 31, 1923

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ANNUAL REPORT

THE CINCINNATI AND SUBURBAN BELL TELEPHONE COMPANY

YEAR ENDING DECEMBER 31, 1923

THE CINCINNATI AND SUBURBAN BELL TELEPHONE COMPANY

OFFICERS

B. L. KILGOUR
President and General Manager

B. T. MCBURNEY
Vice-President and Assistant General Manager

R. C. HALL
Secretary and Treasurer

J. J. BECKER
Auditor

DIRECTORS

A. J. BECHT
C. W. DUPUIS
R. C. HALL
B. L. KILGOUR
G. W. LEWIS
B. T. MCBURNEY
C. P. TAFT
H. B. THAYER

Cincinnati, Ohio, January 31, 1924.

To the Stockholders:

I respectfully submit herewith the Annual Report of the operations of the Company for the year 1923.

Business was generally active throughout our territory, and its effect on the Company was reflected in a continuous demand for service during the year and largely increased traffic loads. The net gain was 12,020 telephones, the largest in the history of the Company. The total stations in service as of December 31, 1923, were 147,392. The average number of originating exchange calls per day handled in 1923 was 764,938, as compared with 676,488 in 1922.

The Company's plant is in excellent condition, and it is gratifying to report that our organization maintains the high standard of service that we have set for ourselves and that the public expects.

We believe that conditions are fundamentally sound and that the demand for additional service will continue. Our own facilities must expand to meet the anticipated demand, and accordingly our construction program for 1924 provides for an expenditure of approximately $4,000,000.00 for extensions and additions to plant, as compared with $2,904,-135.00 expended in 1923.

It is expected that the new Norwood and Harrison Exchanges, now under construction, will be completed the latter part of the year, and ready to cut into service in January, 1925. Property has been acquired at the northwest corner of Westmoreland and Hamilton Avenues, Northside, and plans are being drawn for a new exchange to relieve

the present Park Office when the latter will have reached its full capacity. We have also purchased three lots on Woodburn Avenue at the crossing of the Cincinnati, Lebanon & Northern Railroad and the Norfolk & Western Railroad tracks, on which will be erected a supply warehouse and garage. Ample space will be available here for the storage of poles, conduits, etc. It is expected that this new arrangement will materially facilitate the handling and distribution of supplies. Substantial additions will also be made to other classes of plant in order to take care of expected growth.

There is but little change in the rate situation. Our rates are still in litigation, and on account of the impossibility of accurately determining the amount of contingent liability, if any, the usual financial statements have been omitted.

On the basis of our present rates, the financial results for 1923 were satisfactory, and the prospects for 1924 are as good. We believe that the value of our service to the user is greatly in excess of its cost, and it is a significant indication of the fairness and reasonableness of our rates that the demand for service from the public who pays the rates was never so great as today.

It is with pleasure that the Board records its appreciation of the loyal efforts of the entire personnel. The fine spirit of co-operation and the genuine interest displayed throughout the organization inspire confidence in the future and insure the attainment of our operating objectives.

B. L. KILGOUR,
President and General Manager,
For the Board of Directors.

THE CINCINNATI & SUBURBAN BELL TELEPHONE CO.
BELL SYSTEM
AMERICAN TELEPHONE & TELEGRAPH CO.